

For Immediate Release

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Kent State Student Takes Fourth in 2009 NYMEX Open Outcry Competition John Palmer, Masters of Science in Financial Engineering (MSFE) student earns national honors.

Kent, Ohio – March 24, 2009 – Few experiences rival trading in the frenetic pit of the New York Mercantile Exchange (NYMEX). And what better way to test the mettle of tomorrow's traders than to turn them loose in the pit to compete with their peers?

That's the theory behind the CME Group Commodity Trading Challenge, through which students from 25 colleges and universities across the country compete in an electronic and open outcry trading competition. Established in 2001 by NYMEX and the University of Houston (UH), the competition is now sponsored by Chicago-based CME Group as well as UH.

John Palmer, a student in the Masters of Science in Financial Engineering program at Kent State University, was among the open outcry winners, who competed in trading the April expiry of crude oil futures. John placed fourth, behind Jonathan Hoang and Bill Cashmareck of UH (first and second place, respectively) and Viktoriya Staneva of Ramapo College of New Jersey (third place). Palmer's prize? \$150 cash and the experience of a lifetime.

"Like so many industries, trading to a large extent is going electronic, but significant volumes are still being traded the traditional way – on the floor," says Palmer. "For me, nothing compares to the excitement and fast pace of open outcry trading. When I graduate from the MSFE program at Kent State I hope to have a career that provides me the opportunity to trade in the pit of New York or Chicago."

"This was an invaluable opportunity for John", said Dr. Mark Holder, director of the MSFE program and chair of Kent State's department of finance. "He competed against over 100 of the future's best & brightest financial engineers from across the United States and came out with high honors. We are very proud of him."

Palmer's first experience with outcry trading was an internship with commodity broker UOT Financial Services LLC in Chicago when he was a junior at Mount Union College. He worked as a runner/clerk for various traders on the floor of the Chicago Mercantile Exchange. "I look forward to bringing the experience – knowledge and proficiency in open outcry trading – to the new age of traders," he says.

Kent State University's Masters of Science in Financial Engineering (MSFE) is a rigorous program requiring 36 credit hours of coursework, including an industry-based project. The curriculum combines quantitative mathematical & financial skills to address derivative securities valuation, portfolio structuring, risk management, & scenario simulation. The MSFE program meets the guidelines established by the International Association of Financial Engineers, and is ranked 13th in North America by Global Derivatives.com

For more information on the MSFE program at Kent State University visit <http://business.kent.edu/msfe>, including an online application for admission.